

“Ask”: One of the Most Powerful Words in Business Language

By Colm McCormack, February, 2009.

Powerful Words, But *Only* If You Use Them

In my first book – *If You Cannot Manage Yourself You Cannot Manage Others*¹ – I made reference to two words that are rarely used enough by people in business and management: “Ask”, and “No”.

In this article, I want to concentrate on “Ask” and look at its usefulness to you in generating useful insights, networking, and moving toward success.

Skip Business School

Do you really need to go to business school? If you’re an experienced worker looking to set up your own business, skipping business school may actually be the smartest thing you’ll ever do!

While teaching MBA students, one of them, an experienced and smart worker, told me he was doing his MBA to learn how to set up his own business in the very industry he had spent years working in. I told him he should have kept his money and not sat the MBA program.

Some Not So Everyday Advice

Here’s the advice I gave him: spend one hour each with five people who are successful in your field. Prepare

¹ Go to: www.ColmMcCormack.com for FREE Chapter downloads and to order your copy.

incisive questions and *listen* to the answers. Pay attention to the important things such as how to deal with the local bank manager, what to look for in a supplier, the main pitfalls of the business, etc. Think deeply upfront: prepare your questions.

Then let them know how their advice has helped you. Refer connections, potential clients, and deal making opportunities to them when ever possible and try to get in on the deals yourself or take referral fees. Value *must* travel in both directions for the relationship to work properly.

Don’t Become an Insecure High Maintenance Nuisance

Starting out can be terrifying but if you go running to the same person everyday they’ll be sorry they ever agreed to meet you. Gather a list of questions and talking points over a number of weeks: revisit the well too often and it *will* run dry.

Create a Diverse Advisory Network²

This is why I recommend people approach five winners in their field. It

² Very often, the key to success is to be found in your ability to construct a network loyal to *you* as a person and not to your organization. This increases the potential for valuable and non-biased advice. Rotate members in and out of your network as and when the times demand and as you progress or encounter areas demanding expertise not catered to by your network.

offers a breadth of insight, experience, and wisdom, but also enables you to manage the level of interaction you have with them. Ideally, each of these five should have strengths or particular expertise in areas within the industry that differ from each other. So, for example, in the same industry look for one person with expertise in finance, another with marketing experience in that industry – you get the picture.

Instead of contacting one guy every week, contact one of the five every two weeks. That puts two months or so between you and each member of your new external advisory network.

Don't be cheap: pick up the check, pay for the coffee, pay for the meal. If their advice is bad (don't confuse "bad" with not hearing what *you want* to hear) replace them.

The Value of Asking

That student I referred to earlier would have learned far more from five hours of asking and two years of doing than his new classmates would from two years of intense study. He would have made valuable contacts, learned how to approach people, learned how to promote himself, and received the valuable offers of help and business opportunities that often flow from such encounters.

Persistence is the Key

Persistence is so important in business. If you quit because you can't get five good people to meet with you at the start this does not bode well for your future endeavors. You cannot give up that easily. You need good advisors.

Persist until you succeed. You'll learn as you go: how to approach people, what to say, when to back off. You'll also learn about *yourself* which is important.

Some Pointers

It can be scary approaching someone "big" in the game. Some are too busy or just not interested.

Try to get referrals from people you already know in common. These will serve as icebreakers and reduce resistance on the part of the person you are targeting.

Find something in common with the person you are targeting: similar interests, same schools, same first or last names, same roots, friends in common, etc.

Don't forget about the other person's ego. We all love to be considered experts at what we do. When approaching people let them know you heard they are *the* person in town to speak to about the business they're in. Then add a referral name and/or anything else you have in common and offer to buy them coffee, a drink, whatever.

Sometimes It's Not If But When To Go To Business School

I'm not saying college is unnecessary. You need to get a good overall mix of experience, guidance, reading, and academia under your belt. But not everyone needs to go to business school, at least not right away. You can return to it later on a part-time basis if need be to beef-up on the academic side.

People Who Return to School Later in Life

It has always been my experience that part-time students perform better than full-time ones despite – and perhaps *because* of - having busier jobs and hectic personal lives.

People who return to education after years of experience in the workforce appreciate education more than kids straight out of school. Very often, they have to pay the bill themselves, have clear personal reasons for being there, and are therefore more highly motivated, more inquisitive, and more incisive. I should know: I've taught scores of such people.

Sometimes You Just Need a Good Push

Be honest with yourself: do you *really* need to go to business school or are you just *too afraid* to take the plunge? Don't get caught up in the "I need to know everything" nonsense. You will *never* know all you need to know. Don't knock the school of learning-as-you-go.

If you're smart, have a good idea, and can see many of the dots you need to join up, then go ASK instead of disappearing into business school for a few years. Trust your gut. Opportunities don't stay around for ever you know.



Colm McCormack has lectured in Management, Strategic Management, and Leadership on MBA and continuing education programs. He has consulted for numerous companies and Mentored business owners. He is the author of the "**Just Manage It!**" series of Business & Management books. Visit www.ColmMcCormack.com to download FREE chapters, to view key concepts and models, and to purchase Books from the series.